Substantial Improvements in Flood Zones

If improvements are made costing in excess of fifty percent (50%) of the physical value (current market value) of the building or structure, the code's requirement for flood resistant construction for new structures shall apply.

A substantial improvement is defined as any repair, reconstruction, rehabilitation, addition or other improvement of a structure costing in excess of 50% of the physical value of the building. (excludes painting, decorating, landscaping and design/permit fees).

Physical value of the building or structure shall be based on current market value.

This office will accept either of two methods for determining current market value:

- 1. The Town Tax Assessor's value for the STRUCTURE ONLY. This is shown on the Assessor's card as "APPRAIS VAL".
- 2. The market value of the STRUCTURE ONLY as established by a licensed real estate appraiser. The documentation from the appraiser will state specifically "the market value of the structure only is".

This office will also require a detailed cost summary and detailed work scope of the proposed improvement prepared by the general contractor or architect. At submittal for a Building Permit, the attached affidavit MUST be signed by the owner of the property and notarized.

Substantial Improvement Affidavit

I			_, of		,
Map	Owner: Lot .	have read and	understan	Address of Pa	roperty Laws 23-27.3-106.1
concernii	ng substantial im	provements to	existing s	tructures in a	Flood Zone.
I am subi	mitting the follow	ving informati	on for the	Building Perr	nit Application to
documen	t that the propose	ed improveme	nt is not a	Substantial In	mprovement:
1- Mar	ket value of the	structure (STF	RUCTURI	E ONLY) \$	
The	e value was estab	lished by the	Tax Assess	sor's card or t	he appraisal prepared by
			_ dated		_ which is attached.
2 - Cos	t of improvemen	t \$	(A DETAIL	ED work scope and
deta	ailed cost estima	te attached)			
Owner's	Signature				
Telephon	ne#				
Subscribe	ed and sworn to	pefore me this	da	ny of	, 20
				Notary Pub	blic
	My	commission 6	expires		

RI General Laws 23-27.3-106.1 Substantial Improvement – If substantial improvements are made within any twelve (12) month period costing in excess of fifty percent (50%) of the physical value of the building, the Code requirement for flood resistant construction for new structures shall apply.

SUBSTANTIAL IMPROVEMENT. Any repair, reconstruction, rehabilitation, addition or improvement of a building or structure, the cost of which equals or exceeds 50 percent of the market value of the structure before the improvement or repair is started.